



ASX Release 12 February 2025

Grant of Waiver from ASX Listing Rule 14.7

Coolabah Metals Limited (ASX:CBH) (**Company**) is pleased to announce that the ASX has granted the Company a waiver from Listing Rule 14.7 in respect of the Securities approved by Shareholders at the general meeting held on 29 November 2024 (**General Meeting**). Capitalised terms not otherwise defined in this announcement have the meaning given in the notice of meeting prepared for the General Meeting.

The Company obtained Shareholder approval at the General Meeting to issue:

- (a) 3,166,667 Broker Options to CPS Capital (or its nominee/s);
- (b) 1,490,625 Placement Options to the Placement Participants (or their respective nominee/s);
- (c) up to 20,000,000 Shares under the Public Offer;
- (d) 125,000,000 Consideration Shares and 65,000,000 Consideration Options to the BHM Vendors (or their respective nominee/s);
- (e) up to 20,000,000 Cash Conversion Consideration Shares to the BHM Vendors and BHM Noteholders (or their respective nominee/s);
- (f) 8,000,000 Facilitator Shares and 5,875,000 Facilitator Options to the Facilitators (or their respective nominee/s); and
- (g) 25,000,000 Convertible Note Conversion Shares and 2,500,000 Convertible Note Conversion Options to the BHM Noteholders (or their respective nominee/s),

(together, the **Approved Securities**).

As set out in the notice of meeting dispatched in respect of the General Meeting, the Approved Securities were to be issued no later than 3 months after the date of the General Meeting, being 28 February 2025. The Approved Securities, including Shares to be issued under the Public Offer, will not be issued until certain conditions are satisfied, including the Company raising the Minimum Subscription under the Public Offer and obtaining an ASX Conditional Reinstatement Letter, which may occur later than 28 February 2025.

Accordingly, the Company submitted a waiver application to the ASX requesting to extend the date by which the Approved Securities must be issued to 31 March 2025. ASX has granted the waiver on the following terms:

1. *Coolabah Metals Limited (the 'Entity') proposes to issue securities as part of, or in connection with, a transaction and the issue of securities requires approval under Listing Rule 7.1 and 10.11. ASX Limited ('ASX') has advised the Entity that it must meet the requirements in Chapters 1 and 2 of the Listing Rules in relation to the transaction. Based solely on the information provided, ASX grants the Entity a waiver from Listing Rule 14.7 to the extent necessary to permit the Entity to issue the securities later than the date contemplated in the notice of meeting for the approval of the securities on the following conditions.*

- 1.1 *The securities are issued on the same terms and conditions as approved by the holders of ordinary securities and before the Entity's securities are reinstated to quotation.*
 - 1.2 *Prior to the issue of the securities, the Entity announces to the market that its circumstances have not changed materially since the holders of ordinary securities approved the issue of the securities.*
 - 1.3 *The Entity releases the terms of this waiver to the market immediately.*
2. *ASX has considered Listing Rule 14.7 only and makes no statement as to the Entity's compliance with other Listing Rules.*

-Ends-

The Board of Directors of Coolabah Metals Limited authorised the release of this announcement.

Cameron Provost
Managing Director